

National Rifle Association of America

Case No. 21-30085

**DEBTORS' WITNESS AND EXHIBIT LIST FOR
FEBRUARY 24, 2021 HEARING**

Exhibit 18

**ADOPTION AGREEMENT FOR
ELIGIBLE TAX-EXEMPT 457 PLAN**

The undersigned Employer, by executing this Adoption Agreement, establishes an Eligible 457 Plan ("Plan"). The Employer, subject to the Employer's Adoption Agreement elections, adopts fully the Plan provisions. This Adoption Agreement, the basic plan document and any attached Appendices, amendments, or agreements permitted or referenced therein, constitute the Employer's entire plan document. *All "Election" references within this Adoption Agreement or the basic plan document are Adoption Agreement Elections. All "Article" or "Section" references are basic plan document references. Numbers in parentheses which follow election numbers are basic plan document references.* Where an Adoption Agreement election calls for the Employer to supply text, the Employer may lengthen any space or line, or create additional tiers. When Employer-supplied text uses terms substantially similar to existing printed options, all clarifications and caveats applicable to the printed options apply to the Employer-supplied text unless the context requires otherwise. The Employer makes the following elections granted under the corresponding provisions of the basic plan document.

1. EMPLOYER (1.11).

Name: National Rifle Association of America, Inc.

Address: 11250 Waples Mill Road

Street

Fairfax

City

Virginia

State

22030

Zip

Telephone: (703) 267-1263

Taxpayer Identification Number (TIN): 53-0116130

2. PLAN NAME.

Name: The Executive 457(b) Retirement Plan

3. PLAN YEAR (1.25). Plan Year means the 12 consecutive month period (except for a short Plan Year) ending every (Choose one of a. or b. and choose c. if applicable): [Note: Complete any applicable blanks under Election c. with a specific date, e.g., "June 30" OR "the last day of February" OR "the first Tuesday in January." In the case of a Short Plan Year or a Short Limitation Year, include the year, e.g., "May 1, 2013."]

a. ☒ **December 31.**

b. ☐ **Plan Year:** ending: _____.

c. ☐ **Short Plan Year:** commencing: _____ and ending: _____.

4. EFFECTIVE DATE (1.08). The Employer's adoption of the Plan is a (Choose one of a. or b. Complete c. if new plan OR complete c. and d. if an amendment and restatement. Choose e. if applicable):

a. ☐ **New Plan.**

b. ☒ **Restated Plan.** The Plan is a substitution and amendment of an existing 457 plan.

Initial Effective Date of Plan

c. ☒ November 1, 1993 (enter month day, year; hereinafter called the "Effective Date" unless 4d is entered below)

Restatement Effective Date (If this is an amendment and restatement, enter effective date of the restatement.)

d. ☒ January 1, 2017 (enter month day, year)

Special Effective Dates: (optional)

e. ☐ **Describe:** _____.

5. CONTRIBUTION TYPES. (If this is a frozen Plan (i.e., all contributions have ceased), choose a. only):

Frozen Plan

a. ☐ **Contributions cease.** All Contributions have ceased or will cease (Plan is frozen).

1. **Effective date of freeze:** _____ [Note: Effective date is optional unless this is the amendment or restatement to freeze the Plan.]

Eligible 457 Plan

Contributions. The Employer and/or Participants, in accordance with the Plan terms, make the following Contribution Types to the Plan (Choose one or more of b. through d. if applicable):

- b. ☒ **Pre-Tax Elective Deferrals.** The dollar or percentage amount by which each Participant has elected to reduce his/her Compensation, as provided in the Participant's Salary Reduction Agreement (Choose one or more as applicable.):

And will Matching Contributions be made with respect to Elective Deferrals?

1. ☐ **Yes.** See Question 16.

2. ☒ **No.**

- c. ☒ **Nonelective Contributions.** See Question 17.

6. **EXCLUDED EMPLOYEE (1.10).** The following Employees are Excluded Employees and are not eligible to participate in the Plan (Choose one of a. or b.):

Top-hat group (Choose one of a. or b.):

- a. ☒ **All Employees except top-hat group.** All Employees are Excluded Employees except those Employees who the Employer determines are in a select group of management or highly compensated employees as would constitute a "top-hat" group within the meaning of Title I of ERISA.

- b. ☐ **Specify top-hat group participants:** _____.

7. **INDEPENDENT CONTRACTOR (1.16).** The Plan (Choose one of a., b. or c.):

- a. ☐ **Participate.** Permits Independent Contractors to participate in the Plan.

- b. ☒ **Not Participate.** Does not permit Independent Contractors to participate in the Plan.

- c. ☐ **Specified Independent Contractors.** Permits the following specified Independent Contractors to participate:

_____.

[Note: If the Employer elects to permit any or all Independent Contractors to participate in the Plan, the term Employee as used in the Plan includes such participating Independent Contractors.]

8. **COMPENSATION (1.05).** Subject to the following elections, Compensation for purposes of allocation of Deferral Contributions means:

Base Definition (Choose one of a., b. or c.):

- a. ☒ Wages, tips and other compensation on Form W-2.

- b. ☐ Code §3401(a) wages (wages for withholding purposes).

- c. ☐ 415 safe harbor compensation.

[Note: The Plan provides that the base definition of Compensation includes amounts that are not included in income due to Code §§401(k), 125, 132(f)(4), 403(b), SEP, 414(h)(2), & 457. Compensation for an Independent Contractor means the amounts the Employer pays to the Independent Contractor for services, except as the Employer otherwise specifies below.]

Modifications to Compensation definition. The Employer elects to modify the Compensation definition as follows (Choose one of d. or e.):

- d. ☐ **No modifications.** The Plan makes no modifications to the definition.

- e. ☒ **Modifications** (Choose one or more of 1. through 5.):

1. ☒ **Fringe benefits.** The Plan excludes all reimbursements or other expense allowances, fringe benefits (cash and noncash), moving expenses, deferred compensation and welfare benefits.

2. ☐ **Elective Contributions. [1.05(E)]** The Plan excludes a Participant's Elective Contributions.

3. ☐ **Bonuses.** The Plan excludes bonuses.

4. ☐ **Overtime.** The Plan excludes overtime.

5. ☐ **Specify:** _____.

Compensation taken into account. For the Plan Year in which an Employee first becomes a Participant, the Plan Administrator will determine the allocation of matching and nonelective contributions by taking into account (Choose one of f. or g.):

- f. ☒ **Plan Year.** The Employee's Compensation for the entire Plan Year.

- g. ☐ **Compensation while a Participant.** The Employee's Compensation only for the portion of the Plan Year in which the Employee actually is a Participant.

Eligible 457 Plan

9. **POST-SEVERANCE COMPENSATION (1.05(F)).** Compensation includes the following types of Post-Severance Compensation paid within any applicable time period as may be required (*Choose one of a. or b.*):
- ☒ **None.** The Plan does not take into account Post-Severance Compensation as to any Contribution Type except as required under the basic plan document.
 - ☐ **Adjustments.** The following Compensation adjustments apply (*Choose one or more*):
 - ☐ **Regular Pay.** Post-Severance Compensation will include Regular Pay and it will apply to all Contribution Types.
 - ☐ **Leave-Cashouts.** Post-Severance Compensation will include Leave Cashouts and it will apply to all Contribution Types.
 - ☐ **Nonqualified Deferred Compensation.** Post-Severance Compensation will include Deferred Compensation and it will apply to all Contribution Types.
 - ☐ **Salary Continuation for Disabled Participants.** Post-Severance Compensation will include Salary Continuation for Disabled Participants and it will apply to all Contribution Types.
 - ☐ **Differential Wage Payments.** Post-Severance Compensation will include Differential Wage Payments (military continuation payments) and it will apply to all Contribution Types.
 - ☐ **Describe alternative Post-Severance Compensation definition, limit by Contribution Type, or limit by Participant group:** _____.
10. **NORMAL RETIREMENT AGE (1.20).** A Participant attains Normal Retirement Age under the Plan (*Choose one of a. or b.*):
- ☒ **Plan designation.** [Plan Section 3.05(B)] When the Participant attains age 65. [*Note: The age may not exceed age 70 1/2. The age may not be less than age 65, or, if earlier, the age at which a Participant may retire and receive benefits under the Employer's pension plan, if any.*]
 - ☐ **Participant designation.** [Plan Section 3.05(B) and (B)(1)] When the Participant attains the age the Participant designates, which may not be earlier than age _____ and may not be later than age _____. [*Note: The age may not exceed age 70 1/2.*]
11. **ELIGIBILITY CONDITIONS (2.01).** (*Choose one of a. or b.*):
- ☒ **No eligibility conditions.** The Employee is eligible to participate in the Plan as of his/her first day of employment with the employer.
 - ☐ **Eligibility conditions.** To become a Participant in the Plan, an Eligible Employee must satisfy the following eligibility conditions (*Choose one or more of 1., 2. or 3.*):
 - ☐ **Age.** Attainment of age _____.
 - ☐ **Service.** Service requirement (*Choose one of a. or b.*):
 - ☐ **Year of Service.** One year of Continuous Service.
 - ☐ **Months of Service.** _____ month(s) of Continuous Service.
 - ☐ **Specify:** _____.
12. **PLAN ENTRY DATE (1.24).** "Plan Entry Date" means the Effective Date and (*Choose one of a. through d.*):
- ☐ **Monthly.** The first day of the month coinciding with or next following the Employee's satisfaction of the Plan's eligibility conditions.
 - ☐ **Annual.** The first day of the Plan Year coinciding with or next following the Employee's satisfaction of the Plan's eligibility conditions.
 - ☐ **Date of hire.** The Employee's employment commencement date with the Employer.
 - ☒ **Specify:** The first day of the month following the Employee's satisfaction of the Plan's eligibility conditions.
13. **SALARY REDUCTION CONTRIBUTIONS (1.30).** A Participant's Salary Reduction Contributions under Election 5b. are subject to the following limitation(s) in addition to those imposed by the Code (*Choose one of a. or b.*):
- ☒ **No limitations.**
 - ☐ **Limitations.** (*Choose one or more of 1., 2. or 3.*):
 - ☐ **Maximum deferral amount.** A Participant's Salary Reductions may not exceed: _____ (*specify dollar amount or percentage of Compensation*).
 - ☐ **Minimum deferral amount.** A Participant's Salary Reductions may not be less than: _____ (*specify dollar amount or percentage of Compensation*).

3. ☐ **Specify:** _____.

[Note: Any limitation the Employer elects in b.1. through b.3. will apply on a payroll basis unless the Employer otherwise specifies in b.3.]

Special NRA Catch-Up Contributions (3.05). The Plan (Choose one of c. or d.):

c. ☐ **Permits.** Participants may make NRA catch-up contributions.

AND, Special NRA Catch-Up Contributions (Choose one of 1. or 2.):

1. ☐ will be taken into account in applying any matching contribution under the Plan.

2. ☐ will not be taken into account in applying any matching contribution under the Plan.

d. ☒ **Does not permit.** Participants may not make NRA catch-up contributions.

14. **SICK, VACATION AND BACK PAY (3.02(A)).** The Plan (Choose one of a. or b.):

a. ☒ **Permits.** Participants may make Salary Reduction Contributions from accumulated sick pay, from accumulated vacation pay or from back pay.

b. ☐ **Does Not Permit.** Participants may not make Salary Reduction Contributions from accumulated sick pay, from accumulated vacation pay or from back pay.

15. **AUTOMATIC ENROLLMENT (3.02(B)).** Does the Plan provide for automatic enrollment (Choose one of the following):

a. ☒ **Does not apply.** Does not apply the Plan's automatic enrollment provisions.

b. ☐ **Applies.** Applies the Plan's automatic enrollment provisions. The Employer as a Pre-Tax Elective Deferral will withhold _____% from each Participant's Compensation unless the Participant elects a different percentage (including zero) under his/her Salary Reduction Agreement. The automatic election will apply to (Choose one of 1. through 3.):

1. ☐ **All Participants.** All Participants who as of _____ are not making Pre-Tax Elective Deferrals at least equal to the automatic amount.

2. ☐ **New Participants.** Each Employee whose Plan Entry Date is on or following: _____.

3. ☐ **Describe Application of Automatic Deferrals:** _____.

16. **MATCHING CONTRIBUTIONS (3.03).** The Employer Matching Contributions is (Choose one or more of a. through d.):

a. ☐ **Fixed formula.** An amount equal to _____ of each Participant's Salary Reduction Contributions.

b. ☐ **Discretionary formula.** An amount (or additional amount) equal to a matching percentage the Employer from time to time may deem advisable of each Participant's Salary Reduction Contributions.

c. ☐ **Tiered formula.** The Employer will make matching contributions equal to a uniform percentage of each tier of each Participant's Salary Reduction Contributions, determined as follows:

NOTE: Fill in only percentages or dollar amounts, but not both. If percentages are used, each tier represents the amount of the Participant's applicable contributions that equals the specified percentage of the Participant's Compensation (add additional tiers if necessary):

Tiers of Contributions (indicate \$ or %)	Matching Percentage
First _____	_____ %
Next _____	_____ %
Next _____	_____ %
Next _____	_____ %

d. ☐ **Specify:** _____.

Time Period for Matching Contributions. The Employer will determine its Matching Contribution based on Salary Reduction Contributions made during each (Choose one of e. through h.):

e. ☐ **Plan Year.**

f. ☐ **Plan Year quarter.**

g. ☐ **Payroll period.**

h. ☐ **Specify:** _____.

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Salary Reduction Contributions Taken into Account. In determining a Participant's Salary Reduction Contributions taken into account for the above-specified time period under the Matching Contribution formula, the following limitations apply (*Choose one of i. through l.*):

- i. ☐ **All Salary Reduction Contributions.** The Plan Administrator will take into account all Salary Reduction Contributions.
- j. ☐ **Specific limitation.** The Plan Administrator will disregard Salary Reduction Contributions exceeding _____% of the Participant's Compensation.
- k. ☐ **Discretionary.** The Plan Administrator will take into account the Salary Reduction Contributions as a percentage of the Participant's Compensation as the Employer determines.

l. ☐ **Specify:** _____.

Allocation Conditions. To receive an allocation of Matching Contributions, a Participant must satisfy the following allocation condition(s) (*Choose one of m. or n.*):

- m. ☐ **No allocation conditions.**
- n. ☐ **Conditions.** The following allocation conditions apply to Matching Contributions (*Choose one or more of 1. through 4.*):
 - 1. ☐ **Service condition.** The Participant must complete the following number of months of Continuous Service during the Plan Year: _____.
 - 2. ☐ **Employment condition.** The Participant must be employed by the Employer on the last day of the Plan Year.
 - 3. ☐ **Limited Severance Exception.** Any condition specified in 1. or 2. does not apply if the Participant incurs a Severance from Employment during the Plan Year on account of death, disability or attainment of Normal Retirement Age in the current Plan Year or in a prior Plan Year.
 - 4. ☐ **Specify:** _____.

17. **NONELECTIVE CONTRIBUTIONS (1.19).** The Nonelective Contributions under Election 5c. are made as follows: (*Choose one*):

- a. ☒ **Discretionary - Pro-Rata.** An amount the Employer in its sole discretion may determine.
- b. ☐ **Fixed - Pro Rata.** _____% of Compensation.
- c. ☐ **Other.** A Nonelective Contribution may be made as follows:
_____.

Allocation Conditions. (3.08). To receive an allocation of Nonelective Contributions, a Participant must satisfy the following allocation condition(s) (*Choose one of d. or e.*):

- d. ☒ **No allocation conditions.**
- e. ☐ **Conditions.** The following allocation conditions apply to Nonelective Contributions (*Choose one or more of 1. through 4.*):
 - 1. ☐ **Service condition.** The Participant must complete the following number of months of Continuous Service during the Plan Year: _____.
 - 2. ☐ **Employment condition.** The Participant must be employed by the Employer on the last day of the Plan Year.
 - 3. ☐ **Limited Severance Exception.** Any condition specified in 1. or 2. does not apply if the Participant incurs a Severance from Employment during the Plan Year on account of death, disability or attainment of Normal Retirement Age in the current Plan Year or in a prior Plan Year.
 - 4. ☐ **Specify:** _____.

18. **TIME AND METHOD OF PAYMENT OF ACCOUNT (4.02).** The Plan will distribute to a Participant who incurs a Severance from Employment his/her Vested Account as follows:

Timing. The Plan, in the absence of a permissible Participant election to commence payment later, will pay the Participant's Account (*Choose one of a. through e.*):

- a. ☐ **Specified Date.** _____ days after the Participant's Severance from Employment. [Note: In a Tax-Exempt Organization 457 Plan, the Employer may wish to designate a specific payment date. This date will be the date upon which a Participant's Deferred Compensation is "made available" and therefore becomes taxable to the Participant, absent a proper Participant election to defer payment.]
- b. ☐ **Immediate.** As soon as administratively practicable following the Participant's Severance from Employment.
- c. ☐ **Designated Plan Year.** As soon as administratively practicable in the _____ Plan Year beginning after the Participant's Severance from Employment.
- d. ☐ **Normal Retirement Age.** As soon as administratively practicable after the close of the Plan Year in which the Participant attains Normal Retirement Age.
- e. ☒ **Specify:** The first business day of the calendar quarter following the date of the Participant's Severance from Service

with the Employer for any reason (including Retirement, Disability or death).

Method. The Plan, in the absence of a permissible Participant election, will distribute the Participant's Account under one of the following method(s) of distribution (*Choose one or more of f. through j. as applicable*):

- f. ☒ **Lump sum.** A single payment.
- g. ☐ **Installments.** Multiple payments made as follows: _____.
- h. ☐ **Installments for required minimum distributions only.** Annual payments, as necessary under Plan Section 4.03.
- i. ☐ **Annuity distribution option(s):** _____.
- j. ☐ **Specify:** _____.

Participant Election. [Plan Sections 4.02(A) and (B)] The Plan (*Choose one of k., l. or m.*):

- k. ☒ **Permits.** Permits a Participant, with Plan Administrator approval of the election, to elect to postpone distribution beyond the time the Employer has elected in a. through e. and also to elect the method of distribution (including a method not described in f. through j. above).
- l. ☐ **Does not permit.** Does not permit a Participant to elect the timing and method of Account distribution.
- m. ☐ **Specify:** _____.

Mandatory Distributions. Notwithstanding any other distribution election, following Severance from Employment (*Choose n. or o.*):

- n. ☒ **No Mandatory Distributions.** The Plan will not make a Mandatory Distribution.
- o. ☐ **Mandatory Distribution.** If the Participant's Vested Account is not in excess of \$5,000 (unless a different amount selected below) as of the date of distribution, the Plan will make a Mandatory Distribution following Severance from Employment.
 - 1. ☐ **Mandatory Distribution.** If the Participant's Vested Account is not in excess of \$_____ as of the date of distribution, the Plan will make a Mandatory Distribution following Severance from Employment.

19. **BENEFICIARY DISTRIBUTION ELECTIONS.** Distributions following a Participant's death will be made as follows (*Choose one of a. through d.*):

- a. ☐ **Immediate.** As soon as practical following the Participant's death.
- b. ☐ **Next Calendar Year.** At such time as the Beneficiary may elect, but in any event on or before the last day of the calendar year which next follows the calendar year of the Participant's death.
- c. ☐ **As Beneficiary elects.** At such time as the Beneficiary may elect, consistent with Section 4.03.
- d. ☒ **Describe:** The first business day of the calendar quarter following the date of the Participant's Severance from Service with the Employer for any reason (including Retirement, Disability or death).

[Note: The Employer under Election 19d. may describe an alternative distribution timing or afford the Beneficiary an election which is narrower than that permitted under Election 19c., or include special provisions related to certain beneficiaries, (e.g., a surviving spouse). However, any election under Election 19d. must require distribution to commence no later than the Section 4.03 required date.]

20. **DISTRIBUTIONS PRIOR TO SEVERANCE FROM EMPLOYMENT (4.05).** A Participant prior to Severance from Employment may elect to receive a distribution of his/her Vested Account under the following distribution options (*Choose one of a. or b.*):

- a. ☐ **None.** A Participant may not receive a distribution prior to Severance from Employment.
- b. ☒ **Distributions.** Prior to Severance from Employment are permitted as follows (*Choose one or more of 1. through 4.*):
 - 1. ☒ **Unforeseeable emergency.** A Participant may elect a distribution from his/her Account in accordance with Plan Section 4.05(A).
 - 2. ☐ **De minimis exception.** [Plan Section 4.05(B)] If the Participant: (i) has an Account that does not exceed \$5,000; (ii) has not made or received an allocation of any Deferral Contributions under the Plan during the two-year period ending on the date of distribution; and (iii) has not received a prior Plan distribution under this de minimis exception, then (*Choose one of a., b. or c.*):
 - a. ☐ **Participant election.** The Participant may elect to receive all or any portion of his/her Account.
 - b. ☐ **Mandatory distribution.** The Plan Administrator will distribute the Participant's entire Account.
 - c. ☐ **Hybrid.** The Plan Administrator will distribute a Participant's Account that does not exceed \$_____ and the Participant may elect to receive all or any portion of his/her Account that exceeds \$_____ but that does not exceed \$5,000.
 - 3. ☐ **Age 70 1/2.** A Participant who attains age 70 1/2 prior to Severance from Employment may elect distribution of any or all of his/her Account.

4. ☐ **Specify:** _____.

[Note: An Employer need not permit any in-service distributions. Any election must comply with the distribution restrictions of Code Section 457(d).]

21. **QDRO (4.06).** The QDRO provisions (Choose one of a., b. or c.):

- a. ☒ **Apply.**
 b. ☐ **Do not apply.**
 c. ☐ **Specify:** _____.

22. **ALLOCATION OF EARNINGS (5.07(B)).** The Plan allocates Earnings using the following method (Choose one or more of a. through f.):

- a. ☒ **Daily.** See Section 5.07(B)(4)(a).
 b. ☐ **Balance forward.** See Section 5.07(B)(4)(b).
 c. ☐ **Balance forward with adjustment.** See Section 5.07(B)(4)(c). Allocate pursuant to the balance forward method, except treat as part of the relevant Account at the beginning of the Valuation Period _____% of the contributions made during the following Valuation Period: _____.
 d. ☐ **Weighted average.** See Section 5.07(B)(4)(d). If not a monthly weighting period, the weighting period is _____.
 e. ☐ **Directed Account method.** See Section 5.07(B)(4)(e).
 f. ☐ **Describe Earnings allocation method:** _____.

[Note: The Employer under Election 22f. may describe Earnings allocation methods from the elections available under Election 22 and/or a combination thereof as to any: (i) Participant group (e.g., Daily applies to Division A Employees OR to Employees hired after "x" date. Balance forward applies to Division B Employees OR to Employees hired on/before "x" date.); (ii) Contribution Type (e.g., Daily applies as to Discretionary Nonelective Contribution Accounts. Participant-Directed Account applies to Fixed Nonelective Contribution Accounts); (iii) investment type, investment vendor or Account type (e.g., Balance forward applies to investments placed with vendor A and Participant-Directed Account applies to investments placed with vendor B OR Daily applies to Participant-Directed Accounts and balance forward applies to pooled Accounts).]

23. **HEART ACT PROVISIONS (1.31(C)(3)/3.13).** The Employer elects to (Choose one of a. or b. and c. or d.):

Continued Benefit Accruals.

- a. ☒ **Not apply the benefit accrual provisions of Section 3.13.**
 b. ☐ **Apply the benefit accrual provisions of Section 3.13.**

Distributions for deemed severance of employment (1.31(C)(3))

- c. ☐ **The Plan does NOT permit distributions for deemed severance of employment.**
 d. ☒ **The Plan permits distributions for deemed severance of employment.**

24. **VESTING/SUBSTANTIAL RISK OF FORFEITURE (5.11).** A Participant's Deferral Contributions are [Note: If a Participant incurs a Severance from Employment before the specified events or conditions, the Plan will forfeit the Participant's non-vested Account. Caution: if a Deferral is subject to vesting schedule or other substantial risk of forfeiture, it does not count as a deferral for purposes of the annual deferral limit until the year it is fully vested.] (Choose all that apply of a. through d.):

- a. ☒ **100% Vested/No Risk of Forfeiture.** Immediately Vested without regard to additional Service and no Substantial Risk of Forfeiture. The following contributions are 100% Vested:
 1. ☒ **All Contributions.** (skip to 25.)
 2. ☐ **Only the following contributions.** (select all that apply):
 a. ☐ **Salary Reduction Contributions.**
 b. ☐ **Nonelective Contributions.**
 c. ☐ **Matching Contributions.**
 b. ☐ **Forfeiture under Vesting Schedule.** Vested according to the following:

Contributions affected. The following contributions are subject to the vesting schedule (Choose one or more of 1., 2. or 3.):

1. ☐ **Salary Reduction Contributions.**
 2. ☐ **Nonelective Contributions.**
 3. ☐ **Matching Contributions.**
 4. ☐ **Vesting Schedule.**

Years of Service

Vested Percentage

_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %
_____	_____ %

For vesting purposes, a "Year of Service" means:

5. _____.

[Note: It is extremely rare to apply a vesting schedule to Salary Reduction Contributions.]

- c. ☐ **Substantial Risk of Forfeiture.** Vested only when no longer subject to the following Substantial Risk of Forfeiture as follows:

Contributions affected. The following contributions are subject to the substantial risk of forfeiture under c. (Choose one or more of 1., 2. or 3.):

1. ☐ **Salary Reduction Contributions.**
2. ☐ **Nonelective Contributions.**
3. ☐ **Matching Contributions.**

Risk Provisions: Vested only when no longer subject to the following Substantial Risk of Forfeiture as follows (Choose one of 4. or 5.):

4. ☐ The Participant must remain employed by the Employer until _____, unless earlier Severance from Employment occurs on account of death or disability, as the Plan Administrator shall establish.
5. ☐ **Specify:** _____.

Additional Provisions (Choose d. if applicable)

- d. ☐ **Specify:** _____.

FORFEITURE ALLOCATION. [Plan Sections 5.11(A) and 5.14] The Plan Administrator will allocate any Plan forfeitures (Choose one of the following):

- e. ☐ **Additional Contributions.** As the following contribution type (Choose one of 1. or 2.):

1. ☐ **Nonelective.** As an additional Nonelective Contribution.
2. ☐ **Matching.** As an additional Matching Contribution.

- f. ☐ **Reduce Fixed Contributions.** To reduce the following fixed contribution (Choose one of 1. or 2.):

1. ☐ **Nonelective.** To reduce the Employer's fixed Nonelective Contribution.
2. ☐ **Matching.** To reduce the Employer's fixed Matching Contribution.

- g. ☐ **Specify:** _____.

- h. ☐ **Reversion.** As a reversion to the Employer.

25. TRUST PROVISIONS. (leave blank if not applicable):

- a. ☒ **Rabbi Trust.** The Plan will use a Rabbi Trust.

Eligible 457 Plan

This Plan is executed on the date(s) specified below:

Use of Adoption Agreement. Failure to complete properly the elections in this Adoption Agreement may result in disqualification of the Employer's Plan. The Employer only may use this Adoption Agreement only in conjunction with the corresponding basic plan document.

Rabbi Trust. An executed copy of the trust agreement must be attached to this Plan. The responsibilities, rights and powers of the Trustee shall be those specified in the trust agreement. The signature of the Trustee appears on the separate trust agreement.

EMPLOYER: National Rifle Association of America, Inc.

By: 

4/25/17

DATE SIGNED

ADOPTING RESOLUTION

The undersigned authorized representative of National Rifle Association of America, Inc. (the "Employer") hereby certifies that the following resolutions were duly adopted by the Employer on _____, 20_____, and that such resolutions have not been modified or rescinded as of the date hereof:

RESOLVED, that The Executive 457(b) Retirement Plan effective January 1, 2017 (the "Plan"), presented to this meeting is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the Plan documents.

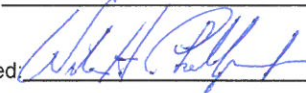
RESOLVED, that the appropriate officers are authorized, empowered and directed to do all acts and things necessary or desirable to effectuate the actions authorized herein.

The undersigned further certifies that attached hereto are true copies of the Plan, and the Summary Plan Description which are hereby approved and adopted.

Date: _____

4/25/17

Signed: _____



Wilson H. Phillips Jr. CFO/Tres.

[print name/title]